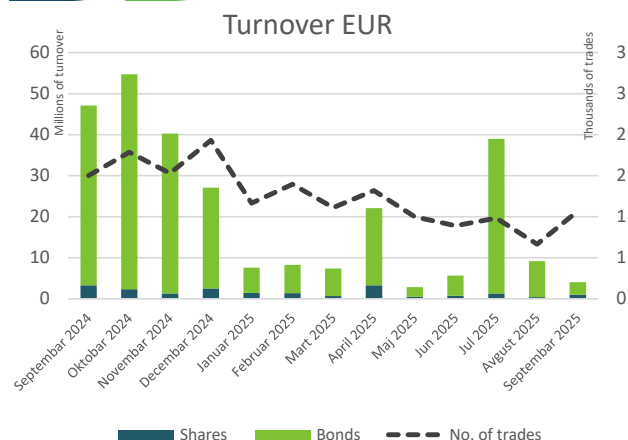


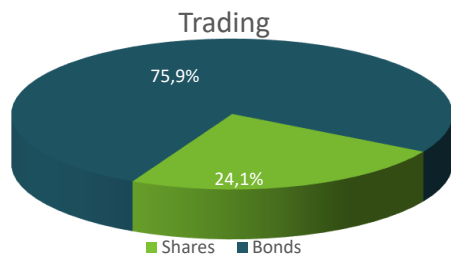


Belgrade Stock Exchange Monthly Report

September 2025

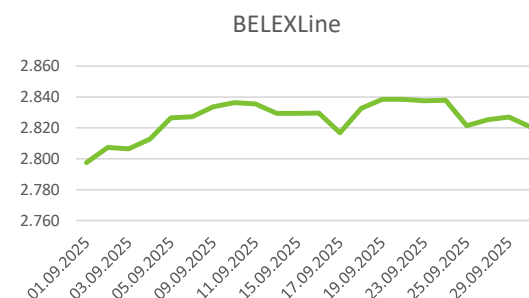
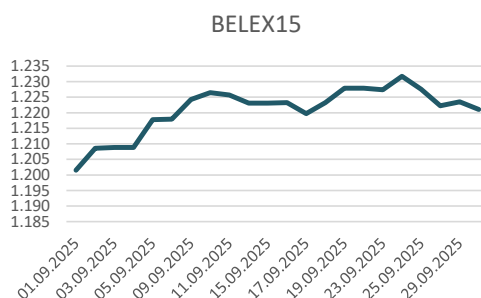


Segment	Total Turnover EUR	Trades
Prime Listing Shares	311.918	120
Prime Listing Bonds	3.095.483	582
Open Market Shares	671.196	367
MTP Shares	0	0
Total:	4.078.597	1.069



Total Market Capitalization (Shares) EUR: 4.238.021.556

Index	Last	Index Market Cap EUR	% Of Total Market Cap	Trades	Turnover EUR	Mohtly Change	YTD
BELEX15	1221,03	1.497.900.328	35,34%	305	798.848	1,62%	6,48%
BELEXLine	2820,76	1.744.793.757	41,17%	400	851.589	0,83%	14,96%



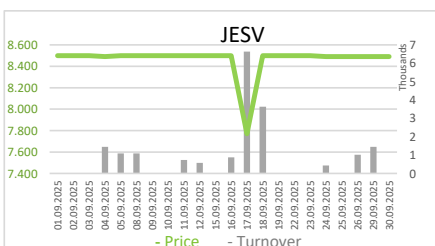
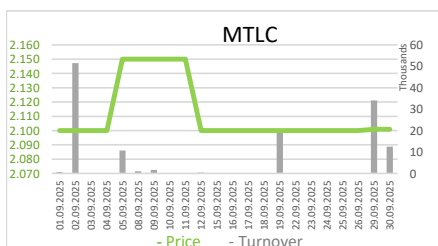
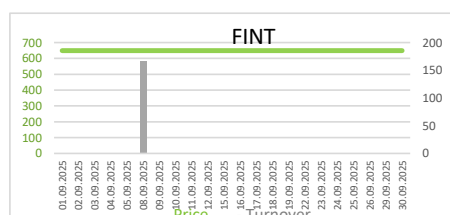
Top 5 traded shares					
Issuer	Ticker	Price RSD	Turnover EUR	% Change	Trades
Dunav osiguranje a.d. , Beograd	DNOS	1.665,00	440.907	7,42%	167
Aerodrom Nikola Tesla a.d. , Beograd	AERO	2.200,00	160.764	0,00%	78
Metalac a.d. , Gornji Milanovac	MTLC	2.101,00	132.031	0,05%	26
Dunav Grocka a.d. , Grocka	DNVG	60,00	53.682	0,00%	1
Impol Seval a.d. , Sevojno	IMPL	7.700,00	36.752	-3,74%	9

Top 3 gainers in the month		Ticker	Price RSD	% Change	Turnover EUR
Institut za ispitivanje materijala a.d. , Bel		INMT	16.700,00	11,33%	3.563
Dunav Re a.d. , Beograd		DNREM	10.800,00	10,77%	5.418
Termika-Beograd a.d. , Beograd		TRBG	3.550,00	7,58%	896
Top 3 decliners in the month		Ticker	Price RSD	% Change	Turnover EUR
Politika a.d. , Beograd		PLTK	7,00	-22,22%	8
Informatika a.d. , Beograd		INFM	5.003,00	-16,62%	2.055
Utva silosi a.d. , Kovin		UTSI	4.400,00	-6,52%	113



Shares - Official Listing Segments

Prime Listing Shares								
Ticker	Issuer	Price RSD	Turnover EUR	Trades	1y price range	Issued shares	Monthly change	Market CAP
AERO	Aerodrom Nikola Tesla a.d. , Beograd	2.200,00	160.764	78	1850 - 2300	35.026.129	0,00%	657.484.819
FINT	Fintel energija a.d. , Beograd	649,00	166	1	625 - 680	26.510.506	0,00%	146.802.557
JESV	Jedinstvo a.d. , Sevojno	8.490,00	18.956	15	7200 - 8500	214.495	-0,11%	15.538.023
MTLC	Metalac a.d. , Gornji Milanovac	2.101,00	132.031	26	1800 - 2180	2.040.000	0,05%	36.570.182





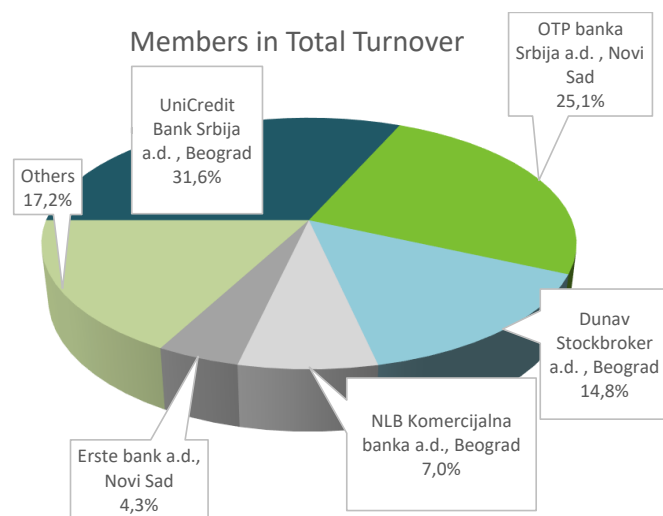
Bonds - Official Listing Segments

Prime Listing Bonds - top 5 Turnover							
Ticker	Issuer	Price	Turnover EUR	Trades	1y price range	No. of bonds	Monthly change
RSO25211	Republika Srbija	109,0413	962.918	2	104,764 - 109,0413	250.000	1,29%
RSO18174	Republika Srbija	107,2711	457.682	1	105,1021 - 111,0178	15.490.669	1,72%
RSO23208	Republika Srbija	118,6015	372.130	1	113 - 120,4238	15.000.000	0,38%
RSO17162	Republika Srbija	108,0627	270.157	1	108,0627 - 108,0627	52.601	8,42%
RSO24209	Republika Srbija	105,1938	262.985	1	103,8511 - 107,3576	220.818	1,29%

Top Member Statistics

Trading in shares		
Member Name	Turnover EUR	% in Turnover
NLB Komercijalna banka a.	322.783	16,42%
OTP banka Srbija a.d. , Nov	259.817	13,21%
Intercity broker a.d. , Beog	244.652	12,44%
Erste bank a.d., Novi Sad	231.591	11,78%
Dunav Stockbroker a.d. , B	230.647	11,73%

Member name	Trades	% in Trades
NLB Komercijalna banka a.	201	20,64%
OTP banka Srbija a.d. , Nov	116	11,91%
BPŠ Banka a.d., Beograd	116	11,91%
Dunav Stockbroker a.d. , B	75	7,70%
Erste bank a.d., Novi Sad	71	7,29%



Trading in bonds		
Member Name	Turnover EUR	% in Turnover
UniCredit Bank Srbija a.d. , Beograd	2.579.674	41,67%
OTP banka Srbija a.d. , Novi Sad	1.790.084	28,91%
Dunav Stockbroker a.d. , Beograd	974.870	15,75%
NLB Komercijalna banka a.d., Beograd	251.123	4,06%
M&V Investments a.d. , Beograd	203.023	3,28%

Member name	Trades	% in Trades
BPŠ Banka a.d., Beograd	260	22,34%
NLB Komercijalna banka a.d., Beograd	256	21,99%
Erste bank a.d., Novi Sad	187	16,07%
OTP banka Srbija a.d. , Novi Sad	125	10,74%
Tandem financial a.d. , Novi Sad	104	8,93%